



Samsung Biologics and Biogen Idec Announce Formation of Biosimilars Joint Venture Samsung Bioepis

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SEOUL, South Korea & WESTON, Mass.--(BUSINESS WIRE)--[Samsung Biologics](#) and [Biogen Idec](#) announced today that the companies have established their joint venture, Samsung Bioepis Co., Ltd., to develop, manufacture and market biosimilars in keeping with their agreement announced in December.

Christopher Hansung Ko, previously Senior Vice President of Samsung Strategic Business Development, has been named the CEO of Samsung Bioepis. The joint venture's Board of Directors will consist of five directors and one auditor.

The strategic collaboration between Samsung Biologics and Biogen Idec will enable Samsung Bioepis to build the capabilities needed to develop high-quality biosimilars.

Construction of Samsung Bioepis' research and development center, located at Samsung Biologics' site in Song-do Incheon, Korea, has started and will be completed by the end of the year.

About Samsung

Samsung is composed of companies in a wide range of business from consumer electronics to finance and insurance. Samsung was founded in 1938, and its revenue in 2010 was 255 trillion won (\$220 billion). In May 2010, Samsung announced the biopharmaceutical sector as one of five new strategic businesses that would lead the group's future growth, committing to invest 2.1 trillion won (\$2 billion) in biopharmaceuticals by 2020. For more information about the company, please visit www.samsung.com.

About Biogen Idec

Through cutting-edge science and medicine, Biogen Idec discovers, develops and delivers to patients worldwide innovative therapies for the treatment of neurodegenerative diseases, hemophilia and autoimmune disorders. Founded in 1978, Biogen Idec is the world's oldest independent biotechnology company. Patients worldwide benefit from its leading multiple sclerosis therapies, and the company generates more than \$5 billion in annual revenues. For product labeling, press releases and additional information about the company, please visit www.biogenidec.com.

Samsung Disclaimer

This press release may contain certain forward-looking statements that reflect our current views and expectations with respect to our performance, businesses, and future events. Please understand that these statements are subject to a number of risks, uncertainties, and assumptions, any of which could cause actual results to materially differ from the plans, objectives, expectations, estimates, and intentions we express. In no event will we or any of our subsidiaries, affiliates, directors, officers, agents, or employees be liable before any third party, including investors, for any investment or business decision made or action taken based on information and statements contained in this press release or for any consequential, special, or similar damages.

Biogen Idec Safe Harbor

This press release contains forward-looking statements, including statements about the anticipated development, manufacture and marketing of biosimilars. These forward-looking statements may be accompanied by such words as "anticipate," "believe," "estimate," "expect," "forecast," "intend," "may," "plan," "project," "target," "will" and other words and terms of similar meaning. You should not place undue reliance on these statements.

These statements involve risks and uncertainties that could cause actual results to differ materially from those reflected in such statements, including potential problems with manufacturing processes, dependence on collaborations and other third parties, competition, ability to protect intellectual property rights and the cost of doing so, the occurrence of adverse safety events, uncertainty of success in commercializing products, changes in the availability of product reimbursement, adverse market and economic conditions, failure to comply with government regulation and possible adverse impact of changes in such regulation, ability to attract and retain qualified personnel, product liability claims, environmental risks, and the other risks and uncertainties that are described in the Risk Factors section of Biogen Idec Inc.'s most recent annual or quarterly report and in other reports Biogen Idec Inc. has filed with the U.S. Securities and Exchange Commission. These statements are based on current beliefs and expectations and speak only as of the date of this press release. No obligation to publicly update any forward-looking statements is undertaken.

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